

**Cherith Gospel Outreach Trust**  
**Statement of Financial Activities**  
**Year ended 31 December 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations & legacies	2	7,363	-	7,363	5,513
Charitable activities	3	7,000	-	7,000	263
<b>Total Income and endowments</b>		<b>14,363</b>	<b>-</b>	<b>14,363</b>	<b>5,776</b>
<b>Expenditure on:</b>					
Charitable activities	4	14,909	-	14,909	10,314
<b>Total Expenditure</b>		<b>14,909</b>	<b>-</b>	<b>14,909</b>	<b>10,314</b>
<b>Net Expenditure</b>		<b>(546)</b>	<b>-</b>	<b>(546)</b>	<b>(4,538)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		10,602	-	10,602	15,140
<b>Total funds carried forward</b>		<b>10,056</b>	<b>-</b>	<b>10,056</b>	<b>10,602</b>

All income and expenditure derive from continuing activities.

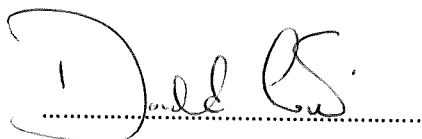
# Cherith Gospel Outreach Trust

## Balance Sheet

As at 31 December 2023

	Note	2023	2022
<b>Fixed Assets</b>		<b>£</b>	<b>£</b>
Tangible assets		-	-
<b>Current Assets</b>			
Cash at bank and in hand		10,896	11,022
		10,896	11,022
<b>Creditors: amounts falling due within one year</b>		840	420
<b>Net Current Assets</b>		10,056	10,602
<b>Net Assets</b>		<b>10,056</b>	<b>10,602</b>
<b>Charity Funds</b>			
Unrestricted funds		10,056	10,602
<b>Total charity funds</b>		<b>10,056</b>	<b>10,602</b>

These financial statements were approved and authorised for issue by the Trustees on 29/10/2024 and signed on its behalf by



Donald Coulter

# **Cherith Gospel Outreach Trust**

## **Notes to the financial statements**

### **Year ended 31 December 2023**

#### **1. Summary of significant accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **a) General information and basis of preparation**

Cherith Gospel Outreach Trust, is a charity which registered with The Charity Commission for Northern Ireland on 12<sup>th</sup> January 2016. The public address is 14 Clonroot Road, Portadown BT62 4HG. The nature of the charity's operations and principal activities are the printing and distribution of Christian literature.

Cherith Gospel Outreach Trust, a charitable trust is constituted under a trust deed dated 17<sup>th</sup> December 2015.

Cherith Gospel Outreach Trust constitutes a public benefit entity as defined by FRS 102.

##### **Statement of Compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **b) Preparation of accounts on a going concern basis**

The charity generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the charity has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

##### **c) Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

**Cherith Gospel Outreach Trust**  
**Notes to the financial statements (continued)**  
**Year ended 31 December 2023**

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**e) Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the charity's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

**2. Donations and legacies**

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
Donations	7,363	-	7,363	5,513
	<u>7,363</u>	<u>-</u>	<u>7,363</u>	<u>5,513</u>

**3. Charitable activities**

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Total 2022
	£	£	£	£
Grants	7,000	-	7,000	-
Sale of publications	-	-	-	263
	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>263</u>

# **Cherith Gospel Outreach Trust**

## **Notes to the financial statements (continued)**

**Year ended 31 December 2023**

### **4. Analysis of Expenditure**

	<b>Unrestricted Funds 2023</b>	<b>Restricted Funds 2023</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities</b>				
Printing of literature	<b>3,194</b>	-	<b>3,194</b>	477
Postage	<b>283</b>	-	<b>283</b>	-
Website expenses	<b>55</b>	-	<b>55</b>	138
Accountancy	<b>420</b>	-	<b>420</b>	438
Bank charges	<b>36</b>	-	<b>36</b>	67
Exchange rate difference	<b>(151)</b>	-	<b>(151)</b>	194
Charitable donations	<b>11,072</b>	-	<b>11,072</b>	9,000
<b>Total expenditure</b>	<b>14,909</b>	-	<b>14,909</b>	10,314

### **5. Taxation**

Cherith Gospel Outreach Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities

### **6. Analysis of trustee remuneration and expenses**

#### *Key Management and Trustees*

Key management are deemed to comprise the Trustees.

None of the Trustees received any remuneration from the charity.

No Trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year

